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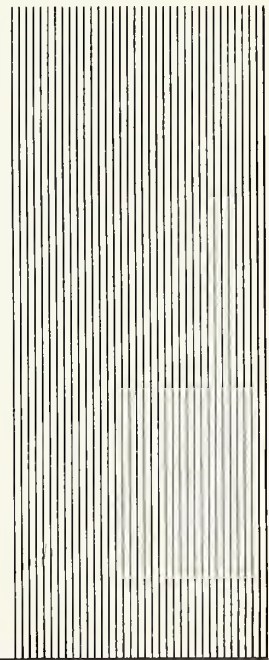
TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON 25, D. C.

VOL. 18 NO. 3



TRADE IN COTTON FUTURES

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Month	Cumulative volume of trading				Month-end open contracts		
	Average	Crop years			Crop years		
	crop years:	Crop years			Crop years		
	1948-49	1958-59 : 1959-60 : 1960-61			1958-59 : 1959-60 : 1960-61		
	through	1958-59	1959-60	1960-61	1958-59	1959-60	1960-61
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	3,080	2,345	395	98	1,157	806	275
September	6,799	3,562	770	281	1,195	760	266
October	11,288	4,344	1,238	411	1,215	730	265
November	15,734	5,340	1,816		1,137	623	
December	19,247	7,046	2,244		1,106	574	
January	22,695	8,763	2,638		1,132	513	
February	26,042	10,170	3,025		1,079	432	
March	29,353	11,463	3,248		1,062	384	
April	32,590	12,737	3,432		1,026	342	
May	35,234	13,701	3,637		939	302	
June	38,019	14,255	3,718		904	292	
July	40,787	14,787	3,873		808	276	

Table 2.--Cotton: Volume of trading, New York Cotton Exchange, October 1960

Date	All futures	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.	1962 Mar.	1962 May	1962 July
1960	100	100	100	100	100	100	100	100	100	100	100
bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
October											
Saturday											
Sunday											
3	8	2	0	0	0	0	1	2	0	2	1
4	47	11	7	4	4	2	12	4	1	1	0
5	77	11	4	5	7	0	28	20	0	2	0
6	24	9	5	5	0	0	2	2	0	1	0
7	76	29	28	3	7	3	1	3	0	1	1
Saturday											
Sunday											
10	58	19	7	5	3	1	7	7	3	4	2
11	80	12	27	7	8	2	16	4	0	4	0
12	53	28	11	1	2	0	10	1	0	0	0
13	149	106	12	12	9	7	3	0	0	0	0
14	173	---	66	19	28	27	14	12	3	4	0
Saturday											
Sunday											
17	16	---	2	3	1	0	0	3	2	5	0
18	24	---	9	4	3	4	3	1	0	0	0
19	38	---	12	4	5	1	6	6	1	3	0
20	154	---	26	23	18	29	33	16	8	1	0
21	71	---	29	21	5	0	5	1	1	6	3
Saturday											
Sunday											
24	27	---	16	4	2	0	1	0	3	0	1
25	16	---	6	1	6	1	0	1	1	0	0
26	55	---	13	27	5	0	5	4	1	0	0
27	19	---	3	16	0	0	0	0	0	0	0
28	95	---	25	26	6	8	9	17	2	0	2
Saturday											
Sunday											
31	40	---	19	4	2	1	0	14	0	0	0
Total											
Oct. '60	1,300	227	327	195	121	86	156	118	26	34	10
Sept. '60	1,827	678	468	156	141	100	142	92	13	5	32
Oct. '59	4,679	547	1,362	751	693	441	574	240	71		

Table 3.--Cotton: Open contracts reported by clearing members,
New York Cotton Exchange, October 1960

Date	All futures	1960 Oct.	1960 Dec.	1961 Mar.	1961 May	1961 July	1961 Oct.	1961 Dec.	1962 Mar.	1962 May	1962 July
1960	100	100	100	100	100	100	100	100	100	100	100
bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
October											
Saturday											
Sunday											
3	2,661	258	831	460	389	155	249	152	98	29	40
4	2,668	252	831	460	391	156	255	154	99	30	40
5	2,662	242	830	463	391	156	257	152	99	32	40
6	2,658	233	830	465	391	156	258	153	99	33	40
7	2,628	205	828	464	393	156	258	152	99	33	40
Saturday											
Sunday											
10	2,619	184	828	465	395	156	258	157	99	35	42
11	2,624	172	836	469	397	156	257	157	99	39	42
12	2,602	144	841	470	396	156	258	157	99	39	42
13	2,583	92	850	478	396	163	267	157	99	39	42
14	2,634	92	856	488	408	176	270	164	99	39	42
Saturday											
Sunday											
17	2,623	79	856	490	409	176	270	161	99	41	42
18	2,637	78	857	494	411	180	273	162	99	41	42
19	2,648	75	860	495	414	179	278	162	99	44	42
20	2,639	---	859	503	427	202	288	173	100	45	42
21	2,635	---	855	498	431	202	287	174	100	44	44
Saturday											
Sunday											
24	2,645	---	863	498	433	202	286	174	100	44	45
25	2,648	---	861	499	438	201	286	173	101	44	45
26	2,651	---	859	500	440	201	286	174	102	44	45
27	2,650	---	856	502	440	201	286	174	102	44	45
28	2,648	---	844	505	437	201	288	180	104	44	45
Saturday											
Sunday											
31	2,651	---	844	507	437	201	288	181	104	44	45

Table 4.—Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, October 1960

Date	1960 October future				1960 December future		
	High	Low	Closing		High	Low	Closing
	Cents	Cents	Cents		Cents	Cents	Cents
1960							
October							
Saturday							
Sunday							
3	31.52	31.49	31.44b-52a		---	---	31.40b-41a
4	31.50	31.46	31.46b-49a		31.40	31.37	31.36b-40a
5	31.48	31.45	31.42b-47a		31.40	31.39	31.35b-40a
6	31.46	31.43	31.40b-47a		31.38	31.38	31.37b-38a
7	31.40	31.33	31.34		31.37	31.32	31.32
Saturday							
Sunday							
10	31.38	31.31	31.37b-45a		31.34	31.32	31.34b-35a
11	31.55	31.45	31.42b-55a		31.40	31.35	31.38b-41a
12	31.55	31.46	31.48		31.40	31.38	31.37b-39a
13	31.67	31.36	31.63-67		31.35	31.31	31.31
14	---	---	---		31.34	31.29	31.34
Saturday							
Sunday							
17	---	---	---		31.33	31.33	31.32b-33a
18	---	---	---		31.31	31.30	31.29b-31a
19	---	---	---		31.35	31.30	31.36b-39a
20	---	---	---		31.58	31.43	31.52
21	---	---	---		31.59	31.51	31.58
Saturday							
Sunday							
24	---	---	---		31.60	31.50	31.50b-53a
25	---	---	---		31.49	31.48	31.50b-53a
26	---	---	---		31.53	31.50	31.53
27	---	---	---		31.51	31.51	31.50b-52a
28	---	---	---		31.52	31.50	31.50
Saturday							
Sunday							
31	---	---	---		31.51	31.48	31.50

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, October 1960--Continued

Date	1961 March future				1961 May future.		
	High	Low	Closing		High	Low	Closing
1960	Cents	Cents	Cents		Cents	Cents	Cents
October							
Saturday							
Sunday							
3	---	---	31.85b-90a		---	---	32.25b-30a
4	31.85	31.85	31.84b-87a		32.26	32.22	32.21b-24a
5	31.89	31.86	31.85b-89a		32.33	32.25	32.23b-30a
6	31.86	31.83	31.83b-85a		---	---	32.22b-27a
7	31.84	31.83	31.83b-85a		32.24	32.21	32.23b-25a
Saturday							
Sunday							
10	31.90	31.83	31.90		32.26	32.23	32.26b-30a
11	31.93	31.90	31.90b-94a		32.30	32.29	32.25b-29a
12	31.90	31.90	31.85b-91a		32.29	32.27	32.25b-27a
13	31.83	31.81	31.81		32.22	32.19	32.19
14	31.80	31.78	31.84b		32.23	32.17	32.23
Saturday							
Sunday							
17	31.83	31.83	31.82b-86a		32.20	32.20	32.18b-22a
18	31.81	31.80	31.78b-83a		32.18	32.17	32.16b-19a
19	31.82	31.82	31.85b-90a		32.20	32.19	32.22b-29a
20	32.10	31.94	32.00b-05a		32.45	32.32	32.35b-39a
21	32.09	32.04	32.10b-12a		32.48	32.40	32.47
Saturday							
Sunday							
24	32.10	32.10	32.00b-06a		32.45	32.43	32.38b-43a
25	32.00	32.00	32.00b-05a		32.39	32.38	32.39b-40a
26	32.07	32.00	32.00		32.43	32.40	32.40
27	32.01	32.00	32.00b-01a		---	---	32.37b-41a
28	32.00	31.98	31.98b-32.00a		32.36	32.33	32.33
Saturday							
Sunday							
31	32.02	31.98	31.99b-32.00a		32.32	32.31	32.33b

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, October 1960--Continued

Date	1961 July future				1961 October future		
	High	Low	Closing		High	Low	Closing
1960	Cents	Cents	Cents		Cents	Cents	Cents
October:							
Saturday							
Sunday							
3	---	---	32.65b-70a		32.75	32.75	32.74b-75a
4	32.65	32.62	32.61b-64a		32.80	32.74	32.75b-80a
5	---	---	32.60b-70a		32.90	32.83	32.86b-90a
6	---	---	32.62b-70a		32.90	32.90	32.88b-90a
7	32.67	32.64	32.63b-65a		32.86	32.86	32.86
Saturday							
Sunday							
10	32.63	32.63	32.63b		32.93	32.90	32.92b
11	---	---	32.63b-69a		32.97	32.92	32.85b-95a
12	---	---	32.63b-67a		32.97	32.95	32.90b-33.00a
13	32.63	32.59	32.58b-59a		32.86	32.85	32.83b-85a
14	32.55	32.50	32.55b		32.70	32.61	32.70b-74a
Saturday							
Sunday							
17	---	---	32.53b-59a		---	---	32.63b-67a
18	32.51	32.51	32.47b-51a		32.63	32.63	32.61b-63a
19	32.42	32.42	32.50b-55a		32.67	32.62	32.65
20	32.92	32.70	32.80		32.95	32.78	32.90b-91a
21	---	---	32.80b-85a		32.91	32.82	32.85b-95a
Saturday							
Sunday							
24	---	---	32.75b-81a		32.90	32.90	32.80b-92a
25	32.75	32.75	32.71b-78a		---	---	32.82b-92a
26	---	---	32.71b-75a		32.88	32.85	32.85b-95a
27	---	---	32.70b-76a		---	---	32.90b-95a
28	32.73	32.68	32.68		32.93	32.87	32.87
Saturday							
Sunday							
31	32.64	32.64	32.63b-75a		---	---	32.85b-90a

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, October 1960--Continued

Date	1961 December future				1962 March future		
	High	Low	Closing		High	Low	Closing
1960	Cents	Cents	Cents		Cents	Cents	Cents
October							
Saturday							
Sunday							
3	32.82	32.82	32.80b-85a		---	---	32.90b-94a
4	32.83	32.80	32.81b-85a		32.90	32.90	32.90b-94a
5	32.90	32.90	32.86b-90a		---	---	32.95b-99a
6	32.98	32.95	32.95b-98a		---	---	32.93b-33.08a
7	32.94	32.90	32.90b-95a		---	---	32.99b-33.04a
Saturday							
Sunday							
10	32.95	32.93	32.90b-95a		33.04	33.04	33.02b-09a
11	32.96	32.96	32.83b-95a		---	---	32.95b-33.10a
12	32.90	32.90	32.90b-33.00a		---	---	32.97b-33.10a
13	---	---	32.81b-85a		---	---	32.90b
14	32.70	32.60	32.66b-70a		32.75	32.75	32.80b-85a
Saturday							
Sunday							
17	32.65	32.65	32.61b-70a		32.71	32.70	32.70b-80a
18	32.66	32.66	32.62b-64a		---	---	32.70b-80a
19	32.65	32.65	32.65b-70a		32.83	32.83	32.75b-85a
20	33.06	32.93	32.91b-33.00a		33.10	32.85	33.05b-15a
21	33.00	33.00	32.95b-33.00a		33.10	33.10	33.10b-15a
Saturday							
Sunday							
24	---	---	32.90b-98a		33.10	33.10	33.00b-12a
25	32.95	32.95	32.95b-33.00a		33.10	33.10	33.10b-15a
26	32.92	32.92	32.90b		33.15	33.15	33.10b
27	---	---	32.90b-33.00a		---	---	33.10b
28	32.99	32.89	32.88b-89a		33.15	33.15	33.00b-15a
Saturday							
Sunday							
31	32.95	32.90	32.90		---	---	33.10b

Table 4.--Cotton: High, low, and closing prices per pound,
New York Cotton Exchange, October 1960--Continued

Date	1962 May future				1962 July future		
	High	Low	Closing		High	Low	Closing
	Cents	Cents	Cents		Cents	Cents	Cents
1960							
October							
Saturday							
Sunday							
3	32.97	32.97	32.90b-99a		32.90	32.90	32.85b-90a
4	32.95	32.95	32.94b-99a		---	---	32.80b
5	33.04	33.04	32.98b-33.04a		---	---	32.86b-95a
6	33.05	33.05	33.05b-10a		---	---	32.95b-33.05a
7	33.04	33.04	33.00b-09a		32.98	32.98	32.93b-33.00a
Saturday							
Sunday							
10	33.10	33.08	33.05b-13a		32.98	32.98	32.95b-33.00a
11	33.14	33.13	33.01b-15a		---	---	32.90b-33.10a
12	---	---	33.08b-15a		---	---	32.95b-33.10a
13	---	---	33.01b		---	---	32.85b
14	32.90	32.85	32.86b-90a		---	---	32.60b
Saturday							
Sunday							
17	32.90	32.90	32.81b-91a		---	---	32.61b
18	---	---	32.82b-90a		---	---	32.60b-90a
19	32.95	32.95	32.95		---	---	32.70b-90a
20	33.15	33.15	33.11b-20a		---	---	32.90b-33.10a
21	33.20	33.15	33.15b-20a		33.10	33.10	33.00b-15a
Saturday							
Sunday							
24	---	---	33.10b-20a		33.15	33.15	33.00b-15a
25	---	---	33.15b-35a		---	---	33.00b-15a
26	---	---	33.10b		---	---	33.10b-15a
27	---	---	33.15b		---	---	33.00b-20a
28	---	---	33.10b-25a		33.18	33.10	33.00b-18a
Saturday							
Sunday							
31	---	---	33.10b		---	---	33.00b-05a

Table 5.—Cotton: Cumulative monthly volume of trading, ten-year average, crop years 1948-49 through 1957-58 and crop years 1958-59, 1959-60 and 1960-61; and month-end open contracts, crop years 1958-59, 1959-60 and 1960-61; all futures combined, New Orleans Cotton Exchange

Month	Cumulative volume of trading				Month-end open contracts		
	Average :						
	crop years:	Crop years			Crop years		
	1948-49 :						
	through :	:	:	:	:	:	:
	1957-58 :	1958-59 :	1959-60 :	1960-61 :	1958-59 :	1959-60 :	1960-61 :
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	1,097	525	67	5	246	155	23
September	2,379	852	121	19	260	140	14
October	3,908	1,045	187	26	254	118	10
November	5,348	1,237	268		244	106	
December	6,661	1,627	342		190	98	
January	7,992	2,030	421		236	80	
February	9,276	2,286	460		242	73	
March	10,528	2,532	502		198	68	
April	11,729	2,773	531		170	49	
May	12,755	2,955	545		174	41	
June	13,773	3,062	555		175	33	
July	14,727	3,146	564		163	26	

Table 6.--Cotton: Volume of trading, New Orleans Cotton Exchange, October 1960

Date	All	1960	1960	1961	1961	1961	1961	1961	1961	1961	1961	1961	1962
futures	Oct.	Dec.	Mar.	May	July	Oct.	Dec.	Mar.	May	100	100	100	100
1960	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales	bales
October													
Saturday													
Sunday													
3	0	0	0	0	0	0	0	0	0	0	0	0	0
4	3	0	0	0	0	3	0	0	0	0	0	0	0
5	40	0	20	0	0	0	0	0	0	0	0	0	0
6	3	0	3	0	0	0	0	0	0	0	0	0	0
7	2	0	2	0	0	0	0	0	0	0	0	0	0
Saturday													
Sunday													
10	0	0	0	0	0	0	0	0	0	0	0	0	0
11	3	0	1	0	2	0	0	0	0	0	0	0	0
12	0	0	0	0	0	0	0	0	0	0	0	0	0
13	0	0	0	0	0	0	0	0	0	0	0	0	0
14	0	---	0	0	0	0	0	0	0	0	0	0	0
Saturday													
Sunday													
17	0	---	0	0	0	0	0	0	0	0	0	0	0
18	0	---	0	0	0	0	0	0	0	0	0	0	0
19	0	---	0	0	0	0	0	0	0	0	0	0	0
20	4	---	0	4	0	0	0	0	0	0	0	0	0
21	4	---	1	1	0	2	0	0	0	0	0	0	0
Saturday													
Sunday													
24	0	---	0	0	0	0	0	0	0	0	0	0	0
25	0	---	0	0	0	0	0	0	0	0	0	0	0
26	0	---	0	0	0	0	0	0	0	0	0	0	0
27	3	---	0	3	0	0	0	0	0	0	0	0	0
28	6.5	---	0	4.5	2	0	0	0	0	0	0	0	0
Saturday													
Sunday													
31	3	---	0	0	0	0	0	0	3	0	0	0	0
Total													
Oct. '60:	71.5	0	27.0	32.5	4.0	5.0	5.0	5.0	3.0	3.0	0	0	0
Sept. '60:	137.0	56.5	46.0	15.0	7.5	2.0	5.0	5.0	3.0	0	0	2.0	2.0
Oct. '59:	663.0	135.0	115.5	56.5	73.5	97.0	101.5	74.0	74.0	10.0	10.0	0	0

Table 7.--Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange, October 1960

Date	All : futures	1960 : Oct.	1960 : Dec.	1960 : Mar.	1961 : May	1961 : July	1961 : Oct.	1961 : Dec.	1962 : May
	bales	bales	bales	bales	bales	bales	bales	bales	bales
1960	100	100	100	100	100	100	100	100	100
October									
Saturday									
Sunday									
3	141	0	55.5	62	6.5	3	10	4	0
4	140	0	55.5	62	6.5	3	9	4	0
5	101	0	36.5	42	6.5	3	9	4	0
6	101	0	36.5	42	6.5	3	9	4	0
7	101	0	36.5	42	6.5	3	9	4	0
Saturday									
Sunday									
10	101	0	36.5	42	6.5	3	9	4	0
11	101	0	36.5	42	6.5	3	9	4	0
12	101	0	36.5	42	6.5	3	9	4	0
13	101	0	36.5	42	6.5	3	9	4	0
14	101	---	36.5	42	6.5	3	9	4	0
Saturday									
Sunday									
17	101	---	36.5	42	6.5	3	9	4	0
18	101	---	36.5	42	6.5	3	9	4	0
19	101	---	36.5	42	6.5	3	9	4	0
20	99	---	36.5	40	6.5	3	9	4	0
21	99	---	36.5	39	6.5	3	10	4	0
Saturday									
Sunday									
24	99	---	36.5	39	6.5	3	10	4	0
25	99	---	36.5	39	6.5	3	10	4	0
26	99	---	36.5	39	6.5	3	10	4	0
27	99	---	36.5	39	6.5	3	10	4	0
28	95.5	---	36.5	35.5	6.5	3	10	4	0
Saturday									
Sunday									
31	98.5	---	36.5	35.5	6.5	3	10	7	0

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, October 1960

(100-bale contract)							
Date	1960 October future				1960 December future		
	High	Low	Closing		High	Low	Closing
1960	Cents	Cents	Cents		Cents	Cents	Cents
October:							
Saturday							
Sunday							
3	---	---	---		---	---	31.37b-41a
4	---	---	---		---	---	31.33b-38a
5	---	---	---		31.38	31.38	31.32b-37a
6	---	---	---		31.41	31.41	31.41b
7	---	---	---		31.35	31.35	31.33b
Saturday							
Sunday							
10	---	---	---		---	---	31.31b-35a
11	---	---	---		31.42	31.42	31.35b-40a
12	---	---	---		---	---	31.34b
13	---	---	---		---	---	31.30b
14	---	---	---		---	---	31.30b
Saturday							
Sunday							
17	---	---	---		---	---	31.29b-33a
18	---	---	---		---	---	31.26b-30a
19	---	---	---		---	---	31.33b-37a
20	---	---	---		---	---	31.47b-52a
21	---	---	---		31.57	31.57	31.56b-59a
Saturday							
Sunday							
24	---	---	---		---	---	31.45b
25	---	---	---		---	---	31.47b-52a
26	---	---	---		---	---	31.50b-53a
27	---	---	---		---	---	31.47b-51a
28	---	---	---		---	---	31.47b-50a
Saturday							
Sunday							
31	---	---	---		---	---	31.47b-50a

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, October 1960--Continued

(100-bale contract)							
Date	1961 March future				1961 May future		
	High	Low	Closing		High	Low	Closing
1960	Cents	Cents	Cents		Cents	Cents	Cents
October							
Saturday							
Sunday							
3	---	---	31.82b-88a		---	---	32.22b-28a
4	---	---	31.81b-86a		---	---	32.18b-22a
5	31.86	31.86	31.82b-87a		---	---	32.20b-26a
6	---	---	31.81b-85a		---	---	32.20b-25a
7	---	---	31.80b		---	---	32.20b-24a
Saturday							
Sunday							
10	---	---	31.86b		---	---	32.23b-25a
11	---	---	31.87b-91a		32.25	32.25	32.25b-28a
12	---	---	31.86b		---	---	32.23b
13	---	---	31.77b		---	---	32.15b
14	---	---	31.77b		---	---	32.18b
Saturday							
Sunday							
17	---	---	31.78b-84a		---	---	32.15b-20a
18	---	---	31.75b-80a		---	---	32.13b-18a
19	---	---	31.82b-88a		---	---	32.19b-26a
20	31.99	31.99	31.97b-32.03a		---	---	32.32b-37a
21	32.08	32.08	32.08		---	---	32.44b-47a
Saturday							
Sunday							
24	---	---	31.95b		---	---	32.33b
25	---	---	31.97b-32.02a		---	---	32.36b-40a
26	---	---	31.97b-32.01a		---	---	32.37b-40a
27	31.96	31.96	31.96b-32.00a		---	---	32.34b-38a
28	31.95	31.95	31.96b-32.00a		32.37	32.37	32.37
Saturday							
Sunday							
31	---	---	31.96b-32.00a		---	---	32.31b-35a

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, October 1960--Continued

(100-bale contract)								
Date	1961 July future				1961 October future			
	High	Low	Closing		High	Low	Closing	
1960	Cents	Cents	Cents		Cents	Cents	Cents	
October								
Saturday								
Sunday								
3	---	---	32.60b		---	---	32.69b	
4	---	---	32.57b		32.70	32.70	32.70b	
5	---	---	32.55b		---	---	32.81b	
6	---	---	32.57b		---	---	32.84b	
7	---	---	32.58b		---	---	32.81b	
Saturday								
Sunday								
10	---	---	32.58b		---	---	32.86b	
11	---	---	32.58b		---	---	32.80b	
12	---	---	32.58b		---	---	32.90b	
13	---	---	32.55b		---	---	32.80b	
14	---	---	32.45b		---	---	32.56b	
Saturday								
Sunday								
17	---	---	32.45b		---	---	32.56b	
18	---	---	32.42b		---	---	32.56b	
19	---	---	32.45b		---	---	32.60b	
20	---	---	32.75b		---	---	32.85b	
21	---	---	32.75b		32.87	32.87	32.80b	
Saturday								
Sunday								
24	---	---	32.70b		---	---	32.90b	
25	---	---	32.66b		---	---	32.80b	
26	---	---	32.70b		---	---	32.90b	
27	---	---	32.67b		---	---	32.87b	
28	---	---	32.67b		---	---	32.87b	
Saturday								
Sunday								
31	---	---	32.65b		---	---	32.85b	

Table 8.--Cotton: High, low, and closing prices per pound,
New Orleans Cotton Exchange, October 1960--Continued

(100-bale contract)								
Date	1961 December future				1962 May future			
	High	Low	Closing		High	Low	Closing	
	Cents	Cents	Cents		Cents	Cents	Cents	
1960								
October								
Saturday								
Sunday								
3	---	---	32.75b		---	---	32.85b	
4	---	---	32.76b		---	---	32.85b	
5	---	---	32.84b		---	---	32.90b	
6	---	---	32.88b-89a		---	---	32.95b	
7	---	---	32.85b		---	---	32.92b	
Saturday								
Sunday								
10	---	---	32.86b		---	---	32.96b	
11	---	---	32.80b		---	---	32.93b	
12	---	---	32.90b		---	---	32.95b	
13	---	---	32.80b		---	---	32.90b	
14	---	---	32.56b		---	---	32.70b	
Saturday								
Sunday								
17	---	---	32.56b		---	---	32.70b	
18	---	---	32.56b		---	---	32.70b	
19	---	---	32.60b		---	---	32.85b	
20	---	---	32.85b		---	---	33.00b	
21	---	---	32.87b		---	---	33.05b	
Saturday								
Sunday								
24	---	---	32.97b		---	---	33.05b	
25	---	---	32.95b		---	---	33.10b	
26	---	---	32.91b		---	---	33.05b	
27	---	---	32.92b		---	---	33.10b	
28	---	---	32.92b		---	---	33.05b	
Saturday								
Sunday								
31	32.95	32.95	32.95		---	---	33.05b	

Table 9.--Cotton: Cumulative monthly volume of trading, ten-year average, crop years 1948-49 through 1957-58 and crop years 1958-59, 1959-60 and 1960-61; and month-end open contracts, crop years 1958-59, 1959-60 and 1960-61; all futures combined, Chicago Board of Trade

Month	Cumulative volume of trading				Month-end open contracts		
	Average :				Crop years		
	crop years:				Crop years		
	1948-49 :				1958-58 :		
	through :				1959-60 :		
	1957-58	1958-59	1959-60	1960-61	1958-58	1959-60	1960-61
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bales	bales	bales	bales	bales	bales	bales
August	62	8	4	0	5	1	0
September	126	17	5	0	4	2	0
October	189	25	6	0	5	2	0
November	249	31	8		5	1	
December	315	40	12		2	1	
January	384	52	13		5	1	
February	450	61	14		5	0	
March	516	77	14		3	0	
April	564	83	14		2	0	
May	611	88	14		2	0	
June	655	89	14		2	0	
July	691	93	14		3	0	

Table 10.--Cotton: Commitments of large traders, all contract markets combined, 1/ September 30, and October 31, 1960

Class 2/	September 30, 1960		October 31, 1960		Net change	
	Long	Short	Long	Short	Long	Short
Large traders	Bales	Bales	Bales	Bales	Bales	Bales
Speculative:						
Long or short only	0	61,200	0	53,600	0	- 7,600
Long and short (Straddling)	20,300	20,300	22,200	22,200	+ 1,900	+ 1,900
Total	20,300	81,500	22,200	75,800	+ 1,900	- 5,700
Hedging	86,600	23,800	76,800	17,800	- 9,800	- 6,000
Total reported by large traders	106,900	105,300	99,000	93,600	- 7,900	-11,700
Small traders						
Speculative and hedging	173,400	175,000	176,150	181,550	+ 2,750	+ 6,550
Total commitments (open contracts)	280,300	280,300	275,150	275,150	- 5,150	- 5,150
Percent of total commitments held by:	Percent	Percent	Percent	Percent	Percent	Percent
Large traders	38.1	37.6	36.0	34.0	- 2.1	- 3.6
Small traders	61.9	62.4	64.0	66.0	+ 2.1	+ 3.6

1/ New York Cotton Exchange, New Orleans Cotton Exchange, Chicago Board of Trade.

2/ Commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. Commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

Table 12.--Cotton: Deliveries in settlement of the 1960 October future, by delivery points, New York and New Orleans Cotton Exchanges

Delivery Point	:	:	New Orleans	
			100-bale contract	50-bale contract
		Bales	Bales	Bales
Houston	:	479	0	0
Galveston	:	0	0	0
New Orleans	:	7,478	0	0
Mobile	:	0	0	0
New York	:	0	0	0
Savannah	:	0	0	0
Charleston	:	1,067	0	0
	:			
	:			
	:			
	:			
	:			
Total	:	9,024	0	0

Table 13.--Cotton: Notices issued and notices transferred in settlement of the 1960 October future, New York and New Orleans Cotton Exchanges

Notices	:	:	New Orleans	
			100-bale contract	50-bale contract
		New York		
Number issued	:	94	0	0
Number of times transferred	:	53	0	0
	:			
	:			

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Alex C. Caldwell, Administrator

Field Offices

Chicago 4, Illinois

Albert W. Kibby, In Charge
1200 Board of Trade Building

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
308 Cotton Exchange Building

New York 4, New York

Roy Tipton, In Charge
Room 1202, 44 Beaver Street

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain Exchange

Kansas City Board of Trade

Duluth Board of Trade
Minneapolis Grain Exchange
Portland Grain Exchange
Seattle Grain Exchange

Memphis Board of Trade
Clearing Association
New Orleans Cotton Exchange
San Francisco Grain Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

